

Message Text

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ACTION EB-07

INFO OCT-01 AF-06 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

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P 191447Z DEC 75

FM AMEMBASSY ADDIS ABABA

TO SECSTATE WASHDC PRIORITY 7438

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E. O. 11652: N/A

TAGS: EINV ET

SUBJ: EXPROPRIATED US PROPERTY AND ELIGIBILITY FOR GSP

REF: STATE 290277 AND PREVIOUS

1. IN KEEPING WITH SUGGESTIONS REFTEL, EMBOFFS HAVE BEEN REMINDING EPMG IN CONVERSATIONS WITH SEVERAL LEVELS AND MINISTRIES OF SUG CONCERNS REGARDING COMPENSATION FOR EXPROPRIATED US PROPERTY AND ITS RELATION TO ELIGIBILITY FOR GSP. MOST RECENTLY AMB (WHO HAS ALREADY TALKED TO FONMIN AND OTHERS), IS SEEKING APPOINTMENT WITH MIN OF COMMERCE AND INDUSTRY TO REITERATE NEED FOR SPEEDY EPMG MOVEMENT ON THIS ISSUE.

2. WITH RESPECT TO BOARD OF COMMISSIONERS, TEFERRA DEGUEFE, GOV. OF THE NAT'L BANK, STATED TO ECON/COMM COUNSELOR LAST WEEK THAT DRAFT NEGARIT GAZETA IS CURRENTLY UNDER REVIEW BY LEGAL COMMITTEE FOLLOWING WHICH IT SHOULD BE PUBLISHED. THIS IS STANDARD, IF TIME-CONSUMING, PROCEDURE. NO FURTHER INFO CURRENTLY AVAILABLE REGARDING PROPOSED BOARD OF ACCOUNTANTS. IT IS PROBABLY NOT FEASIBLE TO USE AUDITS ALREADY SUBMITTED TO EPMG BY A NUMBER OF AFFECTED FIRMS AS THESE AUDITS WERE MERELY HISTORICAL STATEMENT OF CONDITION AS OF THE DATE OF NATIONALIZATION

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AND DID NOT GET INTO SUCH QUESTIONS AS VALUATION OF ASSETS

(REPLACEMENT VALUE VS. ACQUISITION VALUE), ETC.

3. BASED ON RECENT POSITIVE STEPS TAKEN BY THE EPMG INCLUDING INTER ALIA DECISION NOT TO NATIONALIZE OIL COMPANIES AND COUNCIL OF MINS ACTIONS REGARDING BOARD OF COMMISSIONERS, EMB STRONGLY URGES THAT ETHIOPIA NOT BE REMOVED FROM LIST OF ELIGIBLE COUNTRIES FOR GSP. IN EMB'S VIEW THE EPMG HAS BEEN MAKING GOOD FAITH EFFORTS TO PUT ITS HOUSE IN ORDER DURING THE PAST TWO MONTHS. CURRENT DELAYS SEEM TO RELATE PRIMARILY TO BUREAUCRATIC PROCEDURES RATHER THAN TO LACK OF INTEREST IN RESOLVING COMPENSATION ISSUES. AS RESULT, WE BELIEVE THAT ANY ACTION NOW TO REMOVE ETHIOPIA FROM GSP ELIGIBILITY WOULD SERVE NO USEFUL PURPOSE. IT WOULD BE UNLIKELY TO MOVE ETHIOPIANS ANY FASTER, AND COULD HAVE A NEGATIVE EFFECT ON EPMG THINKING THAT WOULD UNDERCUT EFFORTS BY MODERATES TO WORK OUT SATISFACTORY ARRANGEMENTS FOR TREATING COMPENSATION QUESTIONS. EMB SUGGESTS THAT DEPT LOOK AT PROBLEM AGAIN IN 4-6 MONTHS IF EPMG HAS NOT BEGUN ACTIVE NEGOTIATIONS WITH AFFECTED FIRMS.
HUMMEL

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